

AG Taylor Seafoods Limited

Unaudited

Abbreviated accounts

for the year ended 30 April 2015

AG Taylor Seafoods Limited
Registered number: 05755851

Abbreviated balance sheet
as at 30 April 2015

		2015	<i>2014</i>
	Note	£	£
Fixed assets			
Tangible assets	2	33,227	39,663
Current assets			
Stocks		2,600	2,600
Debtors		98,251	89,183
Cash at bank		<u>1,222</u>	<u>5,456</u>
		102,073	97,239
Creditors: amounts falling due within one year		<u>(107,292)</u>	<u>(112,900)</u>
Net current liabilities		<u>(5,219)</u>	<u>(15,661)</u>
Total assets less current liabilities		28,008	24,002
Creditors: amounts falling due after more than one year		<u>(3,033)</u>	<u>(7,394)</u>
Net assets		<u>24,975</u>	<u><i>16,608</i></u>
Capital and reserves			
Called up share capital	3	3	3
Revaluation reserve		15,000	15,000
Profit and loss account		<u>9,972</u>	<u>1,605</u>
Shareholders' funds		<u>24,975</u>	<u><i>16,608</i></u>

AG Taylor Seafoods Limited

**Abbreviated balance sheet (continued)
as at 30 April 2015**

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 27 January 2016.

Mr G Thompson

Director

The notes on pages 3 to 4 form part of these financial statements.

AG Taylor Seafoods Limited

Notes to the abbreviated accounts for the year ended 30 April 2015

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of Assets which have been revalued are included within Freehold Property. and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year , exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	-	20% reducing balance
Motor vehicles	-	25% reducing balance
Fixtures and fittings	-	20% reducing balance

1.4 Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

1.5 Hire purchase and leasing

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful economic lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful economic lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

AG Taylor Seafoods Limited

Notes to the abbreviated accounts for the year ended 30 April 2015

2. Tangible fixed assets

	£
Cost or valuation	
At 1 May 2014	67,885
Disposals	<u>(3,000)</u>
At 30 April 2015	<u>64,885</u>
Depreciation	
At 1 May 2014	28,222
Charge for the year	5,487
On disposals	<u>(2,051)</u>
At 30 April 2015	<u>31,658</u>
Net book value	
At 30 April 2015	<u>33,227</u>
At 30 April 2014	<u>39,663</u>

3. Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
1 Ordinary A share of £1	1	1
	<u>3</u>	<u>3</u>